

PRINT in BLUE or BLACK INK

ATTACH TO FORM IN-111



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Taxpayer's Last Name	First Name	Initial
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Taxpayer's Social Security Number

Name of entity _____ **FEIN:**

For credits earned through an S-Corporation, LLC, LLP, or Partnership, enter name and FEIN of the entity. If credits from more than one business entity, fill out a separate IN-119 for each entity.

	Eligible Contributions in 2006		Column A Earned in 2006	PLUS (+)	Column B Carryforward from previous years	EQUALS (=)	Column C Total eligible credits
1. VT Higher Education Investment (32 V.S.A. §5825a) 1.	00		00		NOT AVAILABLE		00
2. Angel Venture Capital Credit (32 V.S.A. §5930v) 2.	00		00				00
3. Commercial Film Production (32 V.S.A. §5826) 3.	00		00				00
4. Affordable Housing (requires prior approval by VT Housing Authority) (32 V.S.A. §5930u) 4.	00		00				00
5. Charitable Housing (32 V.S.A. §5830c) 5.	00		00				00
6. Qualified Sale of Mobile Home Park (32 V.S.A. §5828) 6.	00		00				00
Lines 7 - 13 require prior approval (see instructions)							
7. Rehabilitation of Certified Historic Buildings (32 V.S.A. §5930n) . 7.	00		00				00
8. Older or Historic Buildings Rehabilitation (32 V.S.A. §5930p) . 8.	00		00				00
9. Commercial Building Code Improvements (32 V.S.A. §5930r) . 9.	00		00				00
10. Platform Lifts, Elevators, and Sprinkler Systems (32 V.S.A. §5930q) 10.	00		00				00
11. Historic Rehabilitation {32 V.S.A. §5930cc(a)} 11.	00		00				00
12. Facade Improvement {32 V.S.A. §5930cc(b)} 12.	00		00				00
13. Code Improvements {32 V.S.A. §5930cc(c)} 13.	00		00				00
14. Add Lines 1-13 in Column C. If no entries on Lines 15-25, also enter on VT Form IN-111, Line 24. 14.							00

ECONOMIC ADVANCEMENT TAX INCENTIVE CREDITS

Requires prior approval from VT Economic Progress Council

15. Payroll Tax (32 V.S.A. §5930c) 15.	00		00		00		00
16. Research & Development Tax (32 V.S.A. §5930d) 16.	00		00		00		00
17. Capital Investment Tax (32 V.S.A. §5930g) 17.	00		00		00		00
18. Workforce Development Tax (32 V.S.A. §5930e) 18.	00		00		00		00
19. Export Tax (32 V.S.A. §5930f) 19.	00		00		00		00
20. High-Tech Business (32 V.S.A. §5930k) 20.	00		00		00		00
21. Sustainable Technology R & D Tax (32 V.S.A. §5930w) 21.	00		00		00		00
22. Sustainable Technology Export (32 V.S.A. §5930x) 22.	00		00		00		00
23. Add Lines 15-22 in Column C. Go to Tax Calculation on back. 23.							00



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24. Financial Services (go to Tax Calculation below) (32 V.S.A. §5922) 24. , , . 00
25. Venture Seed Capital Fund (go to Tax Calculation below) (32 V.S.A. §5830b) 25. , , . 00

Tax Credit Calculation Worksheet

26. Enter the amount of adjusted VT income tax from Form IN-111, Line 22..... 26. , , . 00
27. Enter the amount of credit for income tax paid to another state or province from IN-111, Line 23..... 27. , , . 00
28. Subtract Line 27 from Line 26..... 28. , , . 00
29. Enter amount from Line 14, Column C on front..... 29. , , . 00
30. Enter the smaller of Line 28 or Line 29..... 30. , , . 00
31. Subtract Line 30 from Line 28, **but not less than zero**..... 31. , , . 00
32. Multiply Line 31 by 75%..... 32. , , . 00
33. Enter amount from Line 24..... 33. , , . 00
34. Enter the smaller of Line 32 or Line 33..... 34. , , . 00
35. Subtract Line 34 from Line 31, **but not less than zero**..... 35. , , . 00
36. Multiply Line 35 by 50%..... 36. , , . 00
37. Enter amount from Line 25..... 37. , , . 00
38. Enter the smaller of Line 36 or Line 37..... 38. , , . 00
39. Subtract Line 38 from Line 35, **but not less than zero**..... 39. , , . 00

Complete Lines 40 - 45 if you claimed Economic Advancement Tax Incentive (EATI) Credit. Otherwise go to Line 46.

40. VT tax from VT Form IN-111, Line 22..... 40. , , . 00
41. Percentage of Schedule K-1 income
- 41a. Schedule K-1 income from entity with EATI credit(s). If EATI credits from more than one entity, see instructions..... 41a. , , . 00
- 41b. Adjusted Gross Income Resident: From Form IN-111, Line 10; Nonresident: From Form IN-113, Line 39..... 41b. , , . 00
- 41c. Ratio of Schedule K-1 Income (divide Line 41a by Line 41b) (not greater than 100.00)..... 41c. .
42. VT Tax attributable to Schedule K-1 Income (multiply Line 40 by Line 41c)..... 42. , , . 00
43. Statutory Credit Limitation (multiply Line 42 by 80%)..... 43. , , . 00
44. Credits. Enter Line 23 from this form..... 44. , , . 00
45. Maximum allowable EATI (Enter the smaller of Line 43 or Line 44). If EATI credits from more than one entity, see instructions..... 45. , , . 00

46. Total credits. Enter the total of Lines 30, 34, 38, and 45..... 46. , , . 00
47. Total Allowable credits. Enter the smaller of Line 28 or Line 46. Also enter this amount on VT Form IN-111, Section 5, Line 24.. 47. , , . 00